

Form 604

Corporations Act 2001  
Section 671B

Notice of change of interests of substantial holder

To Company Name/SchemeMetalsTech Limited

ACN/ARSNACN 612 100 464

1. Details of substantial holder(1)

NameFiona Paterson

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on30 August 2024 & 10 September 2024

The previous notice was given to the company on

The previous notice was dated

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORD	29,867,985	15.17%	29,867,985	15.17%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
N/A	Courchevel 1850 Pty Ltd <Courchevel Investment A/C>	# see below	Deposit (see appendix)	11,000,000	5.59%
N/A	Natres Services Pty Ltd	# see below	Deposit (see appendix)	18,867,985	9.58%

4. Present relevant interests

# Relevant interest under section 608(8)(a) of the Corps Act as a result of the execution of the share sale agreement dated 30 August 2024 between Minerva, Natres Services and Courchevel 1850 on or around 30 August 2024 and the deed of amendment dated on or around 10 September 2024.

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Fiona Paterson	Courchevel 1850 Pty Ltd <Courchevel Investment A/C>	Courchevel 1850 Pty Ltd <Courchevel Investment A/C>	Sole Director of Trustee	11,000,000	5.59%
Fiona Paterson	Natres Services Pty Ltd	Natres Services Pty Ltd	Sole Director / Sole Shareholder	18,867,985	9.58%

## 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	
N/A	

## 6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Fiona Paterson, Natres Services & Courchevel 1850	C/O Natres Services Pty Ltd, 136 Stirling Hwy, Nedlands WA 6009

## Signature

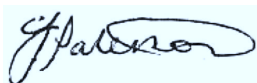
print name

Fiona Paterson

capacity

Director - Courchevel 1850 Pty Ltd  
Director - Natres Services Pty Ltd

sign here



date 18 / 9 / 2024

## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

## SHARE SALE AGREEMENT

	Clause	Terms and Conditions
1.	<b>Parties</b>	<p>(a) The entities listed in item 1 of Schedule 1 (collectively, the <b>Sellers</b>); and</p> <p>(b) The entity listed in item 2 of Schedule 1 (<b>Buyer</b>).</p>
2.	<b>Sale of Shares</b>	<p>(a) The Sellers agrees to sell the shares listed in item 3 of Schedule 1 (<b>Shares</b>) to the Buyer and the Buyer agrees to buy the Shares from the Sellers on the terms and conditions contained in this Agreement.</p> <p>(b) Subject to approval of the Board of MetalsTech Limited ACN 612 100 464 (the <b>Company</b>) and payment of the Consideration to the Sellers, the Sellers agree to transfer to the Buyer the performance rights listed in item 4 of Schedule 1 (<b>Performance Rights</b>) and the Buyer agrees to receive the Performance Rights from the Sellers on the terms and conditions contained in this Agreement.</p>
3.	<b>Consideration</b>	A\$14,400,000 total cash consideration ( <b>Consideration</b> ), comprising of A\$14,192,000 for the purchase of the Shares subject to item 4 of Schedule 1 and A\$208,000 cash for the transfer of the Natres receivable in accordance with clause 5(d).
4.	<b>Transfer Documents</b>	<p>On Settlement and subject to payment of the Consideration, the Sellers must deliver to the Buyer:</p> <p>(a) the executed but undated registration forms transferring the Shares from the Sellers to the Buyer attached to this Agreement as Annexure 1; and</p> <p>(a) the Sellers share certificate in respect of the Shares and Performance Rights (if in the Sellers's possession),</p> <p>(together, the <b>Transfer Documents</b>).</p>
5.	<b>Settlement</b>	<p>Settlement of the sale and purchase of the Shares (<b>Settlement</b>) will occur on that date which is on or before December 17, 2024, or such other date as is agreed between the Buyer and the Sellers (<b>Settlement Date</b>).</p> <p>(b) At Settlement:</p> <p>(c) the Buyer must pay all of the Consideration in immediately available funds to the bank accounts nominated by the Sellers in clause 6 (less any amount paid pursuant to the Natres Deposit and Courchevel</p>

		<p>Deposit);</p> <p>(d) following confirmation of receipt of the Consideration, the Sellers must transfer to the Buyer the all of the Shares together with all rights attached to them; and</p> <p>(e) subject to payment of the Consideration, title to and risk in all of the Shares passes to the Buyer;</p> <p>(f) As soon as practical after Settlement, the Sellers must use all reasonable endeavours to transfer the Performance Rights to the Buyer, specifically, subject to approval of the board of the Company Limited and any other regulatory approval, the Sellers must transfer to the Buyers the executed but undated registration forms transferring the Performance Rights from the Sellers to the Buyer attached to this Agreement as Annexure 2.</p> <p>(g) At Settlement, the Buyer must pay to Natres A\$208,000 cash for the purchase of a A\$208,000 receivable that Natres is entitled to be paid by the Company pursuant to previous commercial arrangements between Natres and the Company up until Settlement Date, including any monetary interest Natres is entitled to receive from the Company pursuant to the termination of its services with the Company (<b>Receivable</b>) and Natres must provide the Buyer with a letter of assignment in this regard.</p> <p>(h) If Settlement does not occur on or before 17 December 2024 (the <b>End Date</b>), unless otherwise agreed by the parties, this Agreement will terminate and the parties will be released of their obligations under it, except those obligations expressed to survive termination.</p>
6.	Manner of Payment	<p>(a) For the purchase of 18,867,985 Shares and the Receivable from Natres for a sum of A\$3,698,577:</p> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> </div> <div style="width: 45%;"> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> </div> </div> <p>(Natres Account)</p> <p>(b) For the purchase of 11,000,000 Shares from Courchevel for a sum of A\$10,701,423:</p> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p>[REDACTED]</p> </div> <div style="width: 45%;"> <p>[REDACTED]</p> </div> </div>

		<div> <div> <div></div> <div></div> <div></div> </div> <div> <div></div> <div></div> </div> </div> <p>(Courchevel Account)</p>
7.	Deposit	<p>(a) Within six (6) business days following the date of this Agreement, the Buyer will transfer the following funds to the Sellers:</p> <ul style="list-style-type: none"> <li>i) A\$98,382 to the Natres Account (<b>Natres Deposit</b>); and</li> <li>ii) A\$301,619 to the Courchevel Account (<b>Courchevel Deposit</b>).</li> </ul> <p>(b) The parties agree that the Natres Deposit and the Courchevel Deposit are a non-refundable deposit in respect of the Consideration and if settlement does not occur before the End Date for any reason or the Natres Deposit and Courchevel Deposit is not paid pursuant to clause 7(a) of this Agreement, either party may terminate this Agreement and the parties are thereafter released from their obligations under this Agreement and the Sellers will be entitled to retain the Natres Deposit and the Courchevel Deposit.</p>
8.	Post Settlement	<p>(a) Each Party must do all things necessary to give full effect to the transactions contemplated by this Agreement.</p> <p>(b) If title to the Shares is not capable of being transferred to the Buyer by the Sellers at Settlement, then from Settlement the Sellers shall hold the Shares on trust for the Buyer and deal with the rights attaching to the Shares at the Buyer's sole and exclusive direction.</p> <p>(c) Unless and until this Agreement comes to an end pursuant to clause 5(h), Natres (or any of its related parties as defined by the <i>Corporations Act 2001</i>) will not seek any payments from the Company.</p> <p>(d) The Sellers shall use all reasonable endeavors to terminate all commercial dealings or arrangements with the Company or any of its subsidiaries no later than ten (10) business days after Settlement, on terms acceptable to the Sellers which are expected to include, where relevant, a deed of settlement and release for the Sellers and any other termination provisions consistent with the outstanding terms governing the services arrangement</p>

		between the Company and the Sellers as of the date of this Agreement.
9.	<b>Warranties</b>	<p>(a) The Sellers represents and warrants to the Buyer at the time of signing this Agreement and again at Settlement (as a separate warranty) as follows:</p> <ul style="list-style-type: none"> <li>a. They are the owner of the Shares free of all encumbrances, other third-party rights and there are no outstanding or contingent options, contracts, calls, pre-emptive rights, first refusals, commitments, rights or demands of any kind relating to the Shares;</li> <li>b. The Sellers have taken all necessary action to authorise the execution, delivery and performance of this Agreement in accordance with its terms and has full power to enter into and perform its obligations under this Agreement;</li> <li>c. The execution, delivery and performance by the Sellers of this Agreement comply with: <ul style="list-style-type: none"> <li>i. any applicable companies law;</li> <li>ii. the constitution or other constituent documents of the Sellers, if any; and</li> <li>iii. any encumbrance which is binding on the Sellers,</li> </ul> </li> <li>d. The Sellers have not gone into liquidation or insolvency or passed a winding up resolution or received a deregistration notice under any applicable companies' law;</li> <li>e. The Sellers is not the subject of any petition or other process for winding up, writ of execution or process for the appointment of a receiver or receiver and manager of any part of the undertaking or assets of the Sellers and there are no circumstances justifying any of the foregoing;</li> <li>f. As at the date of this Agreement, to the best of the Sellers knowledge, the outstanding and issued shares of the Company is consistent with the Company's disclose on the ASX dated 13 August 2024;</li> <li>g. As at the date of this Agreement, to the best of the Sellers knowledge, the Company and each of</li> </ul>

		<p>its subsidiaries are duly incorporated and validly exists under the law of its place of incorporation and have not gone into liquidation or insolvency or passed a winding up resolution or received a deregistration notice under any applicable companies' law;</p> <p>h. As at the date of this Agreement, to the best of the Sellers knowledge, the Company has disclosed by way of public ASX announcements, that through its respective subsidiaries, it is the legal and beneficial owner of the Sturec Gold Project in Slovakia (<b>Sturec</b>);</p> <p>i. As at the date of this Agreement, to the best of the Sellers knowledge, the Company has not directly or indirectly disposed of or dealt with any of the Sturec concessions or entered into any agreement or option to dispose of or deal with any of the concessions at a valuation lower than US\$81 million; and</p> <p>j. For the purpose herein, the Company shall be deemed to include any of its subsidiaries, including Ortac s.r.o. and Ortac Resources (UK) Limited.</p> <p>(b) The Buyer represents and warrants to the Sellers at the time of signing this Agreement and again at Settlement (as a separate warranty) as follows:</p> <p>a. (Corporations Act): the purchase of Shares pursuant this Agreement will not cause the Buyer to breach any provision of the <i>Corporations Act 2001</i>;</p> <p>b. (Focus): the Buyer has not and will not purchase any other shares in the Company (<b>Other Shares</b>) without first completing the acquisition of all of the Shares under this Agreement, or, without completing the purchase of Other Shares contemporaneous with the purchase of all of the Shares under this Agreement;</p> <p>c. (Due Diligence): it is satisfied with its due diligence of the Company and Sturec;</p> <p>d. (Incorporation): it is validly incorporated, organised and subsisting in accordance with the</p>
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		<p>laws of its place of incorporation;</p> <p>e. (Power and capacity) it has full power and capacity to enter into and perform its obligations under this Agreement;</p> <p>f. (Corporate authorisations) all necessary authorisations for the execution, delivery and performance by it of this Agreement in accordance with its terms have been obtained;</p> <p>g. (No legal impediment) its execution, delivery and performance of this Agreement complies with its constitution and does not constitute a breach of any law or obligation, or cause a default under any agreement by which it is bound;</p> <p>h. (Binding obligations): this Agreement constitutes legal, valid and binding obligations and is enforceable in accordance with its terms; and</p> <p>i. (No trust) it enters into and performs this Agreement on its own account and not as trustee for or nominee of any other person.</p>
10.	<b>Early Termination</b>	The Buyer may terminate this Agreement by sending a notice to the Sellers at any time.
11	<b>Duty and GST</b>	Clause not used.
12	<b>Confidentiality</b>	Each of the Parties agrees to keep the terms and conditions of this Agreement confidential and will not, except to their relevant advisers or as required by law, including the rules of any stock exchange, disclose the terms and conditions of this agreement to any third party without the prior written consent of the other Party.
13	<b>Entire Agreement</b>	This Agreement embodies the entire agreement between the Parties and supersedes any prior negotiation, arrangement, understanding or agreement with respect to the subject matter of any term of this Agreement.
14	<b>Variation</b>	No modification or alteration of the terms of this agreement shall be binding unless made in writing dated subsequent to the date of this agreement and duly executed by the Parties.
15	<b>Binding Effect</b>	The Parties agree to be legally bound by and to implement and give effect to the terms of each obligation under this Agreement.
16	<b>Governing Law</b>	This Agreement is governed by the laws of Western Australia. The Parties agree to submit to the non-exclusive jurisdiction of the




		Courts of Western Australia and the Courts which hear appeals from those Courts.
17	<b>Counterparts</b>	This Agreement may be executed in any number of counterparts each of which will be considered an original but all of which will constitute one and the same instrument. A Party who has executed a counterpart of this Agreement may deliver it to, or exchange it with, another party by emailing a pdf (portable document format) copy of the executed counterpart to that other Party.

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## SCHEDULE 1 – SELLERS, BUYER, SHARES & PERFORMANCE RIGHTS

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### 1. Sellers

Name	Contact details
Courchevel 1850 Pty Ltd (ACN 633 457 502) as trustee for the Courchevel Investment Trust (Courchevel); and	
Natres Services Pty Ltd (ACN 631 022 510) (Natres)	

### 2. Buyer

Name	Contact details
Minerva investment company Limited	

### 3. Shares

18,867,985 fully paid ordinary shares in the capital of the Company held by Natres Services Pty Ltd; and

11,000,000 fully paid ordinary shares in the capital of the Company held by Courchevel 1850 Pty Ltd on behalf of the Courchevel Investment Trust.

### 4. Performance Rights

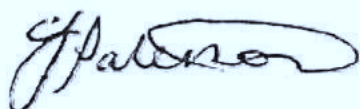
2,500,000 class 6 performance rights in the capital of the Company held by Courchevel 1850 Pty Ltd and any additional performance rights in the capital of the Company held by the Sellers and/or any of its related parties as defined by the *Corporations Act 2001* (unless otherwise waived by the Buyer), provided if such performance rights vest and are converted to fully paid ordinary shares in the Company prior to Settlement, such shares shall be included in the Shares and no additional consideration other than the Consideration shall be payable.

EXECUTED as an agreement on 30 August 2024.

EXECUTED by NATRES SERVICES PTY LTD )

ACN 631 022 510 )

in accordance with section 127 of the )  
*Corporations Act 2001* (Cth): )



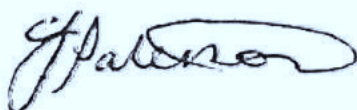
Fiona Paterson

Name of sole director

EXECUTED by COURCHEVEL 1850 PTY LTD )

ACN 633 457 502 AS TRUSTEE FOR THE )  
COURCHEVEL INVESTMENT TRUST )

in accordance with section 127 of the )  
*Corporations Act 2001* (Cth): )

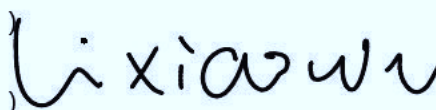


Fiona Paterson

Name of sole director

EXECUTED by Minerva investment company )  
Limited )

in accordance with section 127(3) of the  
*Companies Ordinance* (Cap 622) :



Xiaowu Li

Name of sole director

## ANNEXURE 1 - STANDARD TRANSFER FORMS - SHARES

FULL NAME OF COMPANY OR CORPORATION		MetalsTech Limited (ACN 612 100 464)
PLACE OF REGISTRATION		Western Australia
DESCRIPTION OF SECURITIES	CLASS	Ordinary fully paid
	REGISTER	Share
QUANTITY		18,867,985
FULL NAME(S) OF TRANSFEROR(S) (SELLERS(S))		Natres Services Pty Ltd (ACN 631 022 510)
CONSIDERATION		A\$3,490,577
DATE OF PURCHASE		
FULL NAME(S) OF TRANSFEREE (BUYER)		<b>Minerva investment company Limited</b>
FULL POSTAL ADDRESS OF TRANSFEREE (BUYER)		<b>FLAT E 3/F., PO CHEONG BUILDING, 148-154 NAM CHEONG STREET, KOWLOON, HONG KONG</b>
<p>We the above named transferor(s) (Sellers(s)) for the above consideration do hereby transfer to the above named transferee(s) (buyer(s)) (hereinafter called the Buyer(s)) the securities as specified above standing in my/our name(s) in the books of the above named Company, subject to the several conditions on which we hold the same at the time of signing this transfer and we the Buyer(s) do hereby agree to accept the said securities subject to the same conditions and to become a member of the Company and be bound, upon being registered as the holder of the securities, by the Company's Constitution (if any). To the extent this transfer is signed under a power of attorney, we have not received any notice of revocation of the power of attorney by death of the grantor or otherwise, under which this transfer is signed.</p>		
TRANSFEREE BUYER	<p><b>EXECUTED by Minerva</b> )  <b>investment company Limited</b> )    in accordance with section 127(3) )  of the <i>Companies Ordinance</i> )  (Cap 622): )    _____  Signature of director    Xiaowu Li  _____  Name of sole director</p>	
DATE SIGNED	/ / 2024	
TRANSFEROR SELLERS	<p><b>EXECUTED by NATRES SERVICES</b> )  <b>PTY LTD (ACN 631 022 510)</b> )  )</p>	

	<p>in accordance with section 127 of        )</p> <p>the <i>Corporations Act 2001</i> (Cth):</p> <p>Fiona Paterson</p> <hr/> <p>Name of sole director</p>
DATE SIGNED	<p>/    / 2024</p>

FULL NAME OF COMPANY OR CORPORATION		MetalsTech Limited (ACN 612 100 464)
PLACE OF REGISTRATION		Western Australia
DESCRIPTION OF SECURITIES	CLASS	Ordinary fully paid
	REGISTER	Share
QUANTITY		11,000,000
FULL NAME(S) OF TRANSFEROR(S) (SELLERS(S))		Courchevel 1850 Pty Ltd (ACN 633 457 502) as trustee for the Courchevel Investment Trust
CONSIDERATION		A\$10,701,423
DATE OF PURCHASE		
FULL NAME(S) OF TRANSFEREE (BUYER)		Minerva investment company Limited
FULL POSTAL ADDRESS OF TRANSFEREE (BUYER)		FLAT E 3/F., PO CHEONG BUILDING, 148-154 NAM CHEONG STREET, KOWLOON, HONG KONG
<p>We the above named transferor(s) (Sellers(s)) for the above consideration do hereby transfer to the above named transferee(s) (buyer(s)) (hereinafter called the Buyer(s)) the securities as specified above standing in my/our name(s) in the books of the above named Company, subject to the several conditions on which we hold the same at the time of signing this transfer and we the Buyer(s) do hereby agree to accept the said securities subject to the same conditions and to become a member of the Company and be bound, upon being registered as the holder of the securities, by the Company's Constitution (if any). To the extent this transfer is signed under a power of attorney, we have not received any notice of revocation of the power of attorney by death of the grantor or otherwise, under which this transfer is signed.</p>		
TRANSFEREE BUYER	<p>EXECUTED by Minerva ) investment company Limited )  in accordance with section 127(3) ) of the <i>Companies Ordinance</i> ) (Cap 622): )</p> <p>_____ Signature of sole director</p> <p>Xiaowu Li _____ Name of sole director</p>	
DATE SIGNED	/ / 2024	
TRANSFEROR SELLERS	<p>EXECUTED by COURCHEVEL 1850 ) PTY LTD (ACN 633 457 502) )  in accordance with section 127 of )</p>	

	<p>the <i>Corporations Act 2001</i> (Cth):</p> <p>Fiona Paterson</p> <p>Name of sole director</p>
DATE SIGNED	/ / 2024

## ANNEXURE 2 - STANDARD TRANSFER FORM – PERFORMANCE RIGHTS

FULL NAME OF COMPANY OR CORPORATION		MetalsTech Limited (ACN 612 100 464)
PLACE OF REGISTRATION		Western Australia
DESCRIPTION OF SECURITIES	CLASS	Class 6 performance rights
	REGISTER	Share
QUANTITY		2,500,000
FULL NAME(S) OF TRANSFEROR(S) (SELLERS(S))		Courchevel 1850 Pty Ltd (ACN 633 457 502) as trustee for the Courchevel Investment Trust
CONSIDERATION		
DATE OF PURCHASE		
FULL NAME(S) OF TRANSFEREE (BUYER)		Minerva investment company Limited
FULL POSTAL ADDRESS OF TRANSFEREE (BUYER)		FLAT E 3/F., PO CHEONG BUILDING, 148-154 NAM CHEONG STREET, KOWLOON, HONG KONG

We the above named transferor(s) (Sellers(s)) for the above consideration do hereby transfer to the above named transferee(s) (buyer(s)) (hereinafter called the Buyer(s)) the securities as specified above standing in my/our name(s) in the books of the above named Company, subject to the several conditions on which we hold the same at the time of signing this transfer and we the Buyer(s) do hereby agree to accept the said securities subject to the same conditions and to become a member of the Company and be bound, upon being registered as the holder of the securities, by the Company's Constitution (if any). To the extent this transfer is signed under a power of attorney, we have not received any notice of revocation of the power of attorney by death of the grantor or otherwise, under which this transfer is signed.

TRANSFEREE BUYER	<p>EXECUTED by Minerva )</p> <p>investment company Limited )</p> <p>in accordance with section 127(3) )</p> <p>of the <i>Companies Ordinance</i> )</p> <p>(Cap 622): )</p>
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	Signature of sole director  Xiaowu Li Name of sole director
DATE SIGNED	/ / 2024
TRANSFEROR SELLERS	EXECUTED by COURCHEVEL 1850 ) PTY LTD (ACN 633 457 502) ) in accordance with section 127 of ) the <i>Corporations Act 2001</i> (Cth):  Fiona Paterson Name of sole director
DATE SIGNED	/ / 2024



## DEED OF AMENDMENT TO SHARE SALE AGREEMENT

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### 1. BACKGROUND

On or about 30 August 2024, Minerva Investment Company Limited, Natres Services Pty Ltd (ACN 631 022 510) and Courchevel 1850 Pty Ltd (ACN 633 457 502) as trustee for the Courchevel Investment Trust (together, **the Parties**) entered into a share sale agreement (**Agreement**).

The Parties wish to amend the Agreement as set out in this deed.

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### 2. AMENDMENTS TO THE AGREEMENT

By execution of this deed, the Parties agree that:

- (a) the Agreement is amended as set out in this deed, with effect from the date the last of the Parties executes this deed.
- (b) capitalised terms used in this deed have the same meanings as under the Agreement unless the context requires otherwise.
- (c) neither Party has any claim against the other arising from any breach of the Agreement.
- (d) other than as agreed in accordance with the terms of this deed, all terms and conditions of the Agreement remain in full force and effect and unaltered. If there is any inconsistency between the definitions, terms and conditions in this deed and the provisions of the Agreement, then this deed will prevail.
- (e) the Parties hereby agree to the following amendments to the Agreement:
  - (i) Clause 2 be deleted in its entirety and replaced with the following:

2.	Sale of Shares	<p>The Sellers agrees to sell to the Buyer:</p> <ul style="list-style-type: none"><li>a) the fully paid ordinary shares in the capital of the Company (<b>Shares</b>) listed in item 3 of Schedule 1;</li><li>b) the option (<b>Option</b>) to acquire the Shares issued (if applicable) on conversion (if conversion occurs) of the performance rights listed item 4 of Schedule 1 (<b>Performance Rights</b>);</li></ul> <p>and</p>
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		<p>c) the Receivable described in clause,</p> <p>and the Buyer agrees to buy the Shares, the Option and the Receivable from the Sellers on the terms and conditions set out in this Agreement.</p>
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(ii) Clause 3 be deleted in its entirety and replaced with the following:

3.	Consideration	<p>(a) Subject to the terms and conditions of this Agreement, the Buyer agrees to pay a total of A\$14,387,500 in cash (<b>Consideration</b>) to the Sellers which consists of:</p> <ul style="list-style-type: none"> <li>i. A\$3,490,577 for the purchase of 18,867,985 Shares held by Natres as at the date of the Agreement;</li> <li>ii. A\$10,636,423 for the purchase of 11,000,000 Shares held by Courchevel as at the date of the Agreement;</li> <li>iii. A\$52,500 for the purchase of the Option to acquire any Shares that are issued to Courchevel pursuant to the conversion of Performance Rights (if applicable) at the Option Price; and</li> <li>iv. A\$208,000 for the purchase of the Receivable from Natres.</li> </ul> <p>(b) For the avoidance of doubt, the Consideration will remain unchanged and payable in accordance with this Agreement regardless of whether the Performance Rights vest and convert into Shares.</p>
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		(c) Subject to payment of the Consideration and the terms and conditions of this Agreement, if the Performance Rights convert to Shares, the Buyer will have the right to purchase the conversion Shares from Courchevel for A\$0.005 per Share ( <b>Option Price</b> ) within two (2) weeks of the Performance Rights converting to Shares by payment to the Courchevel Account or such other bank account nominated by Courchevel.
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(iii) Clause 4 be deleted in its entirety and replaced with the following:

4.	Transfer Documents	<p>(a) On Settlement and subject to the payment of the Consideration the Sellers must deliver to the Buyer for the Shares listed in Item 3 of Schedule 1:</p> <p>(i) the executed but undated transfer form set out in Annexure 1; and</p> <p>(ii) the Sellers' share certificate.</p> <p>(b) Subject to Settlement occurring, as soon as practicable following the issue of Shares on conversion of the Performance Rights (if applicable), Courchevel must deliver to the Buyer for those Shares:</p> <p>(iii) the executed but undated transfer form set out in Annexure 1; and</p> <p>(iv) the Sellers' share certificate.</p>
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(iv) Clause 5(f) be deleted in its entirety.

- (v) Clause 6(b) be amended by deleting "*A\$10,701,423*" and replacing it with "*A\$10,688,923*" and deleting "*For the purchase of 11,000,000 Shares from Courchevel*" and replacing it with "*For the purchase of 11,000,000 Shares from Courchevel and purchase of the Option*"
- (vi) Clause 8(b) be amended by deleting "*by the Sellers at Settlement, then from Settlement*".
- (vii) Item 4 of Schedule 1 be amended by deleting "*, provided if such performance rights vest and converted to fully paid ordinary shares in the Company prior to Settlement, such shares shall be included in the Shares and no additional consideration other than the Consideration shall be payable*".
- (viii) Annexure 2 be deleted in its entirety.
- (ix) Any other consequential amendments necessary to give effect to the changes contained in this deed.

The Parties acknowledge and agree:

- (a) to the above amendments by execution of this deed;
- (b) this deed is governed by the laws in force from time to time in Western Australia; and
- (c) that this deed may be executed in any number of counterparts (including by way of facsimile or email) each of which shall be deemed for all purposes to be an original and all such counterparts taken together shall be deemed to constitute one and the same instrument.

Dated this 9<sup>th</sup> day of September 2024.

EXECUTED by the Parties as a deed.

EXECUTED BY MINERVA INVESTMENT )

COMPANY LIMITED )

in accordance with section 127(3) of the )  
*Companies Ordinance (Cap 622).* )

\_\_\_\_\_  
Signature of sole director

*Li Xiaowu*

\_\_\_\_\_  
Xiaowu Li

Name of sole director

EXECUTED BY NATRES SERVICES PTY LTD )

ACN 631 022 510 )

in accordance with section 127 of the )  
*Corporations Act 2001 (Cth):* )

\_\_\_\_\_  
Signature of sole director and company  
secretary

*Fiona Paterson*

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Fiona Paterson

Name of sole director and company  
secretary

EXECUTED BY COURCHEVEL 1850 PTY LTD )

ACN 633 457 502 AS TRUSTEE FOR THE )

COURCHEVEL INVESTMENT TRUST )

in accordance with section 127 of the )  
*Corporations Act 2001 (Cth):* )

\_\_\_\_\_  
Signature of sole director and company  
secretary

*Fiona Paterson*

\_\_\_\_\_  
Fiona Paterson

Name of sole director and company  
secretary